

SEC NEWS DIGEST

Issue 2000-35

February 24, 2000

COMMISSION ANNOUNCEMENTS

COMMISSION MEETINGS

CLOSED MEETING - THURSDAY, MARCH 2, 2000 - 3:30 P.M.

The subject matter of the closed meeting scheduled for Thursday, March 2, 2000, will be: Institution and settlement of injunctive actions; and A litigation matter.

At times, changes in Commission priorities require alterations in the scheduling of meeting items. For further information and to ascertain what, if any, matters have been added, deleted or postponed, please contact: The Office of the Secretary at (202) 942-7070.

LORI RICHARDS TO TESTIFY

Lori A. Richards, Director of the Commission's Office of Compliance Inspections and Examinations, will testify on Friday, February 25 before the Senate Permanent Investigations Subcommittee concerning day trading. The hearing will begin at 9:30 a.m. in Room 342 of the Dirksen Senate Office Building.

CHAIRMAN LEVITT TO TESTIFY

Chairman Arthur Levitt will testify before a New York City field hearing of the Senate Committee on Banking, Housing and Urban Affairs on Monday, February 28. The subject of the hearing will be the proposed "Securities Fees Rationalization Act." The hearing will begin at 2:00 p.m. in the thirteenth floor conference room of the SEC's Northeast Regional Office, at 7 World Trade Center.

MEDIA ADVISORY - SENATE BANKING COMMITTEE TO CONDUCT HEARINGS AT SEC'S NORTHEAST REGIONAL OFFICE

What: The U.S. Senate Committee on Banking, Housing and Urban Affairs will conduct two hearings at the Securities and Exchange Commission's Northeast Regional Office to address fees collected by the SEC as well as the regulatory and structural environment for the changing securities markets. Media and the general public are invited to attend the hearings, though space is limited.

Details: Monday, February 28, 2000; 2:00 p.m. - 4:00 p.m.

Banking Committee Hearing on the Securities Fees
Rationalization Act

Witnesses: Arthur Levitt, Chairman
Securities and Exchange Commission

J. Patrick Campbell, COO
Nasdaq Stock Market

Keith Helsby, Senior VP and CFO
New York Stock Exchange

Leopold Korins, President and CEO
Security Traders Association

Hardwick Simmons, President and CEO
Prudential Securities, Inc. on behalf of the
Securities Industry Association

Robert Seijas, Executive VP
Fleet Specialists on behalf of the Specialists'
Association

Tuesday, February 29, 2000; 10:00 a.m. - 12:00 noon
Banking Committee Hearing on the Financial Marketplace of the Future

Witnesses: Philip Purcell, Chairman and CEO
Morgan Stanley Dean Witter & Co.

Charles Schwab, Chairman
Charles Schwab & Co.

Henry M. Paulson, Chairman and CEO
Goldman Sachs & Co.

David Komansky, Chairman and CEO
Merrill Lynch & Co.

Allen Wheat, Chairman and CEO
Credit Suisse First Boston

Richard Grasso, Chairman and CEO
New York Stock Exchange

Frank Zarb, Chairman and CEO
National Association of Securities Dealers

Where: SEC Northeast Regional Office
7 World Trade Center (at intersection of Vesey and Washington
Streets) New York, NY
13th Floor Conference Room

- * Print and radio media check in at 3rd floor concierge desk.
 - * TV media enter at service and delivery entrance on Washington Street (between Vesey and Barclay Streets).
- (Press Rel. 2000-15)

SYMPOSIUM TO PROMOTE DIVERSITY IN THE FINANCIAL SERVICES INDUSTRY

Sponsored by the Securities and Exchange Commission and New York University Center for Law and Business, a joint venture of the Leonard N. Stern School of Business and NYU School of Law

WHERE: New York University School of Law
Vanderbilt Hall
40 Washington Square South

WHEN: Wednesday, March 1, 2000
1-6 p.m.

WHY: To bring students together with diverse financial professionals and academics to discuss the range of opportunities in the financial services industry.

HOW: The symposium will begin with a general assembly during which students will hear from SEC Commissioner Isaac Hunt, Professor William Allen, Director of the NYU Center for Law and Business, and keynote speaker, Mary Jo White, the United States Attorney for the Southern District of New York. After the general assembly, students will attend at least two of the following six breakout panels:

Securities attorneys
Investment managers
Regulators: Federal/state/self-regulatory agencies
Retail brokers and traders/ institutional brokers and traders
Accountants and
Investment bankers and commercial bankers

Each panelist will describe his or her educational and professional experience, discuss recent developments in the industry, and answer questions from students.

RSVP: Registration is Limited. Reply by Monday, February 28.
If you would like to attend, or have any questions, e-mail your name, school, and e-mail address to diversity@sec.gov.

ENFORCEMENT PROCEEDINGS

SEC CHARGES TWO OWNERS OF MANHATTAN BROKERAGE FIRM, OTHERS IN \$5 MILLION FRAUD SCHEME - CRIMINAL INDICTMENTS ALSO ANNOUNCED

On February 17, the Commission charged that a Manhattan brokerage firm, its two principals and two of its registered representatives

misappropriated over \$5 million in investor funds through a fraudulent, unregistered offering of the brokerage firm's own stock. Simultaneously, the United States Attorney for the Southern District of New York announced criminal indictments of these five defendants based upon the same underlying conduct.

Named in the Commission's complaint filed in the U.S. District Court for the Southern District of New York are:

- * J.P. Gibbons & Co., Inc., f/k/a The Golden, Lender Financial Group, Inc., (Golden Lender), a registered broker-dealer with offices in midtown Manhattan;
- * Aron O. Bronstein, age 29, of Alpine, New Jersey;
- * Tomer M. Yuzary, age 30, of Tenafly, New Jersey;
- * Roman Sakharovich, a\k\a Roman Sakh, age 22, of Staten Island, New York; and
- * Iosif Pak, a\k\a Joseph Pak, age 23, of Manhattan.

The complaint alleges as follows:

From January 1998 through November 1999, the defendants raised at least \$5,270,000 in a fraudulent, unregistered offering of Golden Lender stock. Bronstein and Yuzary controlled all aspects of Golden Lender and beneficially owned the majority of its stock. Acting at their direction, Sakh and Pak sold Golden Lender stock to retail customers -- including many elderly and infirm customers of modest means -- using a high pressure sales pitch that included numerous material misrepresentations and omissions. Bronstein and Yuzary pocketed the bulk of the proceeds of the fraud. Although Golden Lender has been a consistently money-losing business since its founding in 1996, Bronstein and Yuzary gave themselves a total of \$6,600,000 in compensation and other payments from 1997 through 1999.

Among the misrepresentations and omissions used by the defendants to induce investors to part with their savings were the following:

- * False representations that Golden Lender would soon conduct an initial public offering of its own stock and that investors would reap large profits once the firm went public;
- * Failure to inform investors of the risks associated with investing in Golden Lender, including Golden Lender's precarious financial condition - which was serious enough that the firm's outside auditors had expressed doubts about its ability to continue as a going concern;
- * Concealment of the exorbitant payments to Bronstein and Yuzary drawn from investor funds; and

- * Failure to disclose that Golden Lender was facing a variety of serious legal claims, including lawsuits by earlier investors alleging misrepresentations in connection with their purchase of Golden Lender stock.

The defendants also recommended and sold Golden Lender stock to numerous investors for whom it was clearly unsuitable, including retirees who invested large portions of their modest retirement funds.

The sales of Golden Lender stock violated the antifraud provisions of the Securities Act of 1933 (Securities Act) and the Securities Exchange Act of 1934 (Exchange Act), as well as the registration provisions of the Securities Act. Specifically, the complaint charges Golden Lender, Bronstein, Yuzary, Sakh and Pak with violations of Sections 5(a), 5(c), and 17(a) of the Securities Act and Section 10(b) of the Exchange Act and Rule 10b-5 thereunder. The complaint also charges Golden Lender, directly, and Bronstein and Yuzary, as controlling persons of Golden Lender, with violations of Sections 10(b) and 15(c) of the Exchange Act, and Rules 10b-3 and 15c1-2 thereunder. The Commission seeks permanent injunctions, disgorgement of ill-gotten gains plus prejudgment interest, and civil monetary penalties against all of the defendants.

The Commission acknowledges the valuable assistance of the United States Attorney's Office for the Southern District of New York, the Federal Bureau of Investigation, and NASD Regulation, Inc. in bringing this case. [SEC v. Aron O. Bronstein, Tomer M. Yuzary, Roman Sakharovich, a/k/a Roman Sakh, Iosef Pak, a/k/a Joseph Pak, and J.P. Gibbons & Co., Inc., f/k/a The Golden, Lender Financial Group, Inc., USDC, SDNY, No. 00 CIV 1179, LAK] (LR-16441)

SEC CHARGES PETER LYBRAND (F/K/A) PETER TOSTO WITH MARKET MANIPULATION

The Commission today filed a complaint against Peter C. Lybrand, formerly known as Peter C. Tosto, charging him, and three other persons, with securities fraud and selling unregistered securities in a complex market manipulation that netted the defendants a total of over \$12 million. The complaint charges that, from June 1998 through January 1999, Lybrand manipulated the securities of three shell companies: Polus, Inc., Citron, Inc., and Electronic Transfer Associates Inc. (ETA), and that he sold securities of those companies in unregistered transactions. The complaint alleges that Lybrand carried out this scheme through eight foreign entities and three domestic entities that he controlled and/or owned, all of which are also named as defendants in today's action.

In today's action, the Commission also charged Richard S. Kern, of Aurora, Colorado, his brother Donald R. Kern, also of Aurora, and Charles Wilkins, of Scottsdale, Arizona, alleging that they too sold the stock of the shell companies in unregistered transactions and aided and abetted Lybrand's manipulation by participating in matched transactions. Finally, the complaint also charges five entities associated with the Kerns and Wilkins (EFI Corp, Barclay Bankcard, Inc., Canyon Vista Corp., and Salteaux Ltd.) with selling

unregistered securities.

The Commission charges that Lybrand's conduct violated Section 17(a) of the Securities Act of 1933, Section 10(b) of the Securities Exchange Act of 1934, and Rule 10b-5 thereunder. He and his entities also sold the shell companies' securities in violation of Section 5 of the Securities Act, the registration provision of the federal securities laws. For their part, the Kerns and Wilkins are charged with violations of Section 5 of the Securities Act, and with aiding and abetting Lybrand's violations of Section 10(b) of the Exchange Act, and Rule 10b-5. The relief sought by the Commission in this action includes permanent injunctions against future violations, disgorgement and civil penalties. [SEC v. Peter C. Lybrand, f/k/a Peter C. Tosto, Richard S. Kern, Donald R. Kern, Charles Wilkins, Admiral Investments Ltd., Compulink International Corp., Drawbridge Investments Ltd., Glittergrove Investments Ltd., Grafton Investments Ltd., Greenford Investments Ltd., McDonalds Ltd., Oasis Enterprises Ltd., Investor Relations, Inc., Tellerstock, Inc., Conversant Enterprises, Inc., EFI CORP. a/k/a Electronic Funds, Inc., Barclay Bankcard, Inc., Canyon Vista Corp., and Salteaux Ltd. a/k/a First American Security Corp. a/k/a First American Securities Corp., Defendants, and Hannah G Irrevocable Trust and Hannah R Trust, Relief Defendants, U.S. District Court for the Southern District of New York, 00 Civ. 1387, SDNY] (LR-16448)

CIVIL ACTION AGAINST JON WILLIAMS, JOHN WRIGHT, JR., JAMES DEAN AND CONRADO TOPACIO

The Commission announced that it has filed charges resulting from a penny stock fraud masterminded by the former owner of Global Strategies Group, Inc., a now inactive San Francisco brokerage firm, and his associates. In its lawsuit, the Commission alleges that the defendants defrauded Global customers while selling them \$2.1 million in high-risk, unregistered securities.

The Commission's complaint alleges that between 1995 and 1997 Jon F. Williams, the owner of Global, and others fraudulently sold \$2.1 million in "stock repurchase agreements" to Global customers. The agreements provided that investors would purchase shares of three start-up companies at \$1.00 per share and then Williams and others would repurchase the shares within six months for a 20% or greater return to the investors. In fact, the defendants' companies never transferred ownership of the stock to investors, their companies lacked the funds to repay the investors, and in some sales the defendants falsely stated that the agreements were backed by valuable guarantees. The start-up companies whose shares were involved in the stock repurchase agreements were Clean X-Press, of San Francisco, California; Pacific Diagnostic Technologies, of Westlake Village, California; and Casino Airlink, of Fort Lauderdale, Florida. At the time, each of the companies traded on the OTC Bulletin Board.

In addition to suing Williams, formerly of Oakland, California, the Commission also sued John G. Wright, formerly of Mill Valley,

California, who assisted in issuing the stock repurchase agreements; James Bingham Dean, formerly of San Francisco, California, a registered representative at Global who sold many of the agreements; and Conrado B. Topacio, of Walnut Creek, California, who assisted in the sales in violation of a Commission order barring him from working in the brokerage industry. Topacio also has a criminal history. The Commission filed its action in the United States District Court for the Northern District of California.

The complaint seeks injunctions against Williams, Wright, and Dean prohibiting them from future violations of the antifraud provisions of the federal securities laws, Section 17(a) of the Securities Act of 1933, Section 10(b) of the Securities Exchange Act of 1934 (Exchange Act), and Rule 10b-5 thereunder; an injunction pursuant to Sections 15(b)(6)(B)(i) and 21(e) of the Exchange Act compelling Topacio to comply with the prior Commission order barring him from working in the brokerage industry; an order compelling the defendants to account for and disgorge illegal profits they received from the scheme; and civil monetary penalties. [SEC v. Jon F. Williams, John G. Wright, Jr., James B. Dean and Conrado B. Topacio, USDC, NDCA, Civil Action No. C-00-0594] (LR-16449)

OPERATORS OF OIL AND GAS SECURITIES FRAUD SCHEME PLED GUILTY

The Commission announced that on February 2 and 3, respectively, Philip Leitner (Leitner) and Natale L. Montozzi (Montozzi) pled guilty to one-count criminal Informations filed by the Office of the United States Attorney for the Southern District of Florida. The Informations charged them with conspiracy to commit securities fraud in connection with a fraudulent scheme that raised approximately \$720,000 from approximately seventy-five investors throughout the United States and Canada. Each faces a statutory maximum sentence of imprisonment of 5 years, as well as a possible money penalty and restitution.

In its complaint filed on May 19, 1998, and amended on June 7, 1998, arising out of the same conduct, the Commission alleged that from April 2, 1997 through September 24, 1997, Titan Petroleum Corp. (Titan) and its principals, Montozzi and Leitner, fraudulently raised at least \$654,770 by selling undivided, fractional working interests in three separate oil and gas well drilling programs. The complaint also alleged that when the defendants became aware of the Commission's investigation, Magnum Petroleum Enterprises, Inc. (Magnum Petroleum) and Magnum Oil & Petroleum, Inc. (Magnum Oil) (collectively Magnum) were incorporated. Using offering documents virtually identical to those used by Titan, Magnum and Montozzi offered and sold undivided, fractional interests in at least one oil and gas well drilling program.

The Commission has obtained permanent injunctions, among other relief, against Leitner, Montozzi, Titan, Magnum Petroleum, and Magnum Oil, enjoining them from future violations of the antifraud provisions of the securities laws. [U.S. v. Philip Leitner and Natale Montozzi Criminal No. 00-0004-CR-Ungaro-Benages, S.D. Fla.; SEC v. Titan Petroleum Corp., Magnum Petroleum Corp., Magnum

Petroleum Enterprises, Inc. Magnum Oil and Petroleum, Inc., Natale L. Montozzi and Philip Leitner, Civil Action No. 98-1111-CIV-KING, S.D. Fla.] (LR-16450)

INTERNET STOCK MANIPULATION ACTION FILED AGAINST JAMES SHERET, JR. AND GLENN CONLEY

The Commission today filed an Internet stock manipulation action against James Sheret, Jr., a resident of Bayside, New York, and Glenn E. Conley, a resident of Portland, Oregon. The Commission alleges that Sheret and Conley manipulated the stock price of 57 thinly-traded companies by touting the companies in numerous unsolicited e-mail messages, commonly known as "spam."

The complaint, filed in United States District Court for the Southern District of New York, alleges that the spams are prepared in a style and format making it appear that they emanated from or are endorsed by America OnLine, Inc. (AOL). In fact, AOL has no knowledge of the spams. The complaint further alleges that Sheret and Conley have sold their personal holdings in the stocks immediately after sending the spams, collectively realizing profits of approximately \$330,000. The Commission seeks to enjoin Sheret and Conley from further violations of the antifraud provisions of the federal securities laws as well as disgorgement of their trading profits, plus prejudgment interest and civil money penalties. The action also seeks an order temporarily restraining Sheret and Conley from violating the federal securities laws and freezing their assets. [SEC v. James Sheret, Jr. and Glenn E. Conley, No. CIV 1411, AGS, USDC, SDNY] (LR-16451)

INVESTMENT COMPANY ACT RELEASES

SALOMON SMITH BARNEY INC., ET AL.

An order has been issued on an application filed by Salomon Smith Barney Inc., et al. for an exemption from Sections 12(d)(3) and 17(a) of the Investment Company Act. The order permits certain series of registered unit investment trusts to invest up to 10.5%, certain other series to invest up to 15.5%, and certain other series to invest up to 20.5% of their respective total assets in securities of issuers that derived more than 15% of their gross revenues in their most recent fiscal year from securities related activities. The order also would permit certain series to sell portfolio securities to certain new series. (Rel. IC-24293 - February 23)

AIRTOUCH COMMUNICATIONS, INC.

An order has been issued on an application filed by AirTouch Communications, Inc. under Section 3(b)(2) of the Investment Company Act declaring applicant to be primarily engaged in a business other than that of investing, reinvesting, owning, holding, or trading in

securities. (Rel. IC-24294 - February 23)

SELF-REGULATORY ORGANIZATIONS

IMMEDIATE EFFECTIVENESS OF SECOND SUBSTANTIVE AMENDMENT TO THE SECOND RESTATEMENT OF THE CONSOLIDATED TAPE ASSOCIATION PLAN AND FIRST SUBSTANTIVE AMENDMENT TO THE RESTATED CONSOLIDATED QUOTATION PLAN

Pursuant to Rule 11Aa3-2(c)(3)(ii) of the Securities Exchange Act of 1934, the Consolidated Tape Association and the Consolidated Quotation Plan submitted amendments to the Plans that change the billing procedures to require vendors to, among other things, bill, collect, and forward all Network B subscriber charges to Network B. Publication of the notice in the Federal Register is expected during the week of February 21. (Rel. 34-42444)

WITHDRAWAL SOUGHT

A notice has been issued giving interested persons until March 15, 2000, to comment on the application of Price Communications Corporation to withdraw its Voting Common Stock, \$.01 par value, and Common Stock Purchase Rights from listing and registration on the American Stock Exchange. (Rel. 34-42451)

SECURITIES ACT REGISTRATIONS

The following registration statements have been filed with the SEC under the Securities Act of 1933. The reported information appears as follows: Form, Name, Address and Phone Number (if available) of the issuer of the security; Title and the number and/or face amount of the securities being offered; Name of the managing underwriter or depositor (if applicable); File number and date filed; Assigned Branch; and a designation if the statement is a New Issue.

Registration statements may be obtained in person or by writing to the Commission's Public Reference Branch at 450 Fifth Street, N.W., Washington, D.C. 20549 or at the following e-mail box address: <publicinfo@sec>. In most cases, this information is also available on the Commission's website: <www.sec.gov>.

- F-1 CRAYFISH CO LTD, SHINJUKU PARK TOWER 35TH FL 71 NISHI,
SHINJUKU 3 CHOME SHINJUKU KU TOKYO, 163 1035 JAPAN 81 35324 6784, MC 00000
- 2,000 (\$140,000,000) FOREIGN COMMON STOCK (FILE 333-11448 - FEB 10)
(BR 8 - NEW ISSUE)
- S-8 IXL ENTERPRISES INC, 1900 EMERY STREET, ATLANTA, GA 30318 (800) 573-5544
- 405,691 (\$4,713,155.76) COMMON STOCK (FILE 333-30584 - FEB 17)
(BR 3)
- S-1 CONVERGENT GROUP CORP, 6399 FIDDLERS GREEN CIRCLE, SUITE 600, ENGLEWOOD,
CO 80111 (303) 774-8400 - \$115,000,000 COMMON STOCK (FILE 333-30586 -
FEB 17) (BR 3)

S-3 VALENCE TECHNOLOGY INC, 301 CONESTOGA WAY, HENDERSON, NV 89015
(702) 558-1000 - 950,000 (\$30,461,750) COMMON STOCK (FILE 333-30588 -
FEB 17) (BR 1)

S-8 GREENLAND CORP, 1935 AVENIDA DEL ORO, SUITE D, OCEANSIDE, CA 92056
(619) 458-4226 - 209,769 (\$297,871) COMMON STOCK (FILE 333-30590 -
FEB 17) (BR 9)

S-3 CONEXANT SYSTEMS INC, 4311 JAMBOREE RD, NEWPORT BEACH, CA 92660
(949) 221-4600 - 2,011,808 (\$216,269,360) COMMON STOCK (FILE 333-30596 -
FEB 17) (BR. 5)

S-8 PROGRESSIVE TELECOMMUNICATIONS CORP, 601 CLEVELAND STREET, SUITE 930,
CLEARWATER, FL 33755 (727) 466-9898 - 389,611 (\$1,690,911.74) COMMON STOCK.
(FILE 333-30598 - FEB. 17) (BR 5)

S-8 HOUSEHOLD INTERNATIONAL INC, 2700 SANDERS RD, PROSPECT HEIGHTS, IL 60070
(847) 564-5000 - 207,796 (\$6,694,938) COMMON STOCK (FILE 333-30600 -
FEB 17) (BR 7)

S-8 FRANKLIN CAPITAL CORP, 75 EAST 55TH ST, NEW YORK, NY 10022
(212) 856-7000 - 75,000 (\$1,308,750) COMMON STOCK (FILE 333-30604 -
FEB 17) (BR. 16)

S-8 GO ONLINE NETWORKS CORP, 5681 BEACH BLVD, SUITE 101/100, BUENA PARK, CA
20621 (303) 221-7376 - 250,000 (\$125,000) COMMON STOCK (FILE 333-30606 -
FEB 17) (BR. 9)

S-8 AMERICAN NATIONAL CAN GROUP INC, 8770 BRYN MAWR AVE, CHICAGO, IL 60631
(773) 399-3000 - 8,450,000 (\$91,630,110) COMMON STOCK (FILE 333-30608 -
FEB 17) (BR 6)

S-8 COORS ADOLPH CO, 12TH & FORD STREETS, GOLDEN, CO 80401 (303) 279-6565 -
2,000,000 (\$96,560,000) COMMON STOCK (FILE 333-30610 - FEB 17) (BR 2)

S-8 BLOCKBUSTER INC, 1201 ELM STREET, DALLAS, TX 75270 (214) 854-3000 -
25,000,000 (\$331,644,167) COMMON STOCK (FILE 333-30612 - FEB 17)
(BR 5)

S-8 SKILLSOFT CORP, 20 INDUSTRIAL PARK DRIVE, NASHUA, NH 03062
(603) 324-3000 - 160,000 (\$2,315,200) COMMON STOCK (FILE 333-30616 -
FEB 17) (BR 3)

S-8 SKILLSOFT CORP, 20 INDUSTRIAL PARK DRIVE, NASHUA, NH 03062
(603) 324-3000 - 1,621,247 (\$23,459,444) COMMON STOCK (FILE 333-30618 -
FEB. 17) (BR 3)

S-8 INFORTE CORP, 150 NORTH MICHIGAN AVENUE SUITE 3400, CHICAGO, IL 60601
(312) 540-0900 - 3,832,817 (\$86,826,119) COMMON STOCK (FILE 333-30620 -
FEB 17 (BR 3)

S-8 INFORTE CORP, 150 NORTH MICHIGAN AVENUE SUITE 3400, CHICAGO, IL 60601
(312) 540-0900 - 200,000 (\$6,400,000) COMMON STOCK (FILE 333-30624 -
FEB 17) (BR 3)

S-3 AVIGEN INC \DE, 1201 HARBOR BAY PARKWAY, SUITE 1000, ALAMEDA, CA 94502
(510) 748-7150 - 4,600,000 (\$292,675,000) COMMON STOCK (FILE 333-30628 -
FEB 17) (BR 1)

S-1 SYCAMORE NETWORKS INC, 10 ELIZABETH DRIVE, CHELMSFORD, MA 01824
(978) 250-2900 - 17,250,000 (\$1,880,250,000) COMMON STOCK (FILE
333-30630 - FEB 17) (BR 7)

S-1 MEDSITE COM INC, 60 EAST 13TH STREET 5TH FL, 5TH FL , NEW YORK, NY 10003
(212) 253-6913 - \$100,000,000 COMMON STOCK (FILE 333-30636 - FEB 17)
(BR 8)

S-4 PEOPLES FIRST INC, 24 THIRD STREET, OXFORD, PA 19363 (610) 932-9294 -
2,996,290 (\$38,172,734 60) COMMON STOCK (FILE 333-30640 - FEB. 17)
(BR 7 - NEW ISSUE)

S-8 IBASIS INC, 20 SECOND AVE, BURLINGTON, MA 01803 (781) 505-7500 -
6,200,000 (\$424,886,000) COMMON STOCK (FILE 333-30642 - FEB 17) (BR 8)

S-3 TERA COMPUTER CO \WA\, 411 FIRST AVE SOUTH, SUITE 600, SEATTLE, WA 98104
(206) 701-2000 - 5,556,875 (\$35,788,287) COMMON STOCK (FILE 333-30644 -
FEB 17) (BR. 3)

S-8 BRE PROPERTIES INC /MD/, 44 MONTGOMERY ST, STE 3600, SAN FRANCISCO, CA
94104 (415) 445-6530 - 2,000,000 (\$44,437,500) COMMON STOCK (FILE
333-30646 - FEB 17) (BR 8)

S-1 SOFTWARE TECHNOLOGIES CORP/, 404 E HUNTINGTON DR, MONROVIA, CA 91016
(626) 471-6000 - \$100,000,000 COMMON STOCK (FILE 333-30648 - FEB 17)
(NEW ISSUE)

S-8 HILB ROGAL & HAMILTON CO /VA/, 4235 INNSLAKE DR, GLEN ALLEN, VA 23060
(804) 747-6500 - 250,000 (\$6,555,000) COMMON STOCK (FILE 333-30650 -
FEB 17) (BR 1)

S-1 CYBER DIALOGUE INC, 304 HUDSON STREET, NEW YORK, NY 10013 (212) 651-7000
- \$75,000,000 COMMON STOCK (FILE 333-30652 - FEB 17) (NEW ISSUE)

S-8 ACTIVE SOFTWARE INC, 3333 OCTAVIUS DR, SANTA CLARA, CA 95054
(408) 988-0414 - 158,277 (\$13,077,637 13) COMMON STOCK (FILE 333-30654 -
FEB 17) (BR 3)

S-8 SYNERGY TECHNOLOGIES CORP, 210-214 11TH AVENUE SE, CALGARY AB T2G 0X8,
A0 00000 (888) 378-6633 - 1,500,000 (\$1,500,000) COMMON STOCK (FILE
333-30656 - FEB 17) (BR 9)

S-8 SPYGLASS INC, 1240 EAST DIEHL RD, NAPERVILLE, IL 60563 708) 505-1010 -
1,750,000 (\$70,546,875) COMMON STOCK (FILE 333-30658 - FEB 18) (BR 3)

S-1 LEXENT INC, 3 NEW YORK PLAZA, NEW YORK, NY 10004 (212) 981-0700 -
\$86,250,000 COMMON STOCK (FILE 333-30660 - FEB 18) (NEW ISSUE)

S-8 PICTURETEL CORP, 100 MINUTEMAN RD, ANDOVER, MA 01810 (508) 762-5000 -
125,000 (\$902,375) COMMON STOCK (FILE 333-30662 - FEB 18 BR 7)

S-8 PICTURETEL CORP, 100 MINUTEMAN RD, ANDOVER, MA 01810 (508) 762-5000 -
100,000 (\$693,800) COMMON STOCK (FILE 333-30664 - FEB 18 BR 7)